

## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

## OMB APPROVAL

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☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Frost Gamma Investment Trust		2. Issuer Name and Ticker or Trading Symbol eXogenics Inc [EXEG]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)				
(Last) (First) (Middle) 4400 BISCAYNE COULEVARD, 15TH FLOOR		3. Date of Earliest Transaction (Month/Day/Year) 03/27/2007						
(Street) MIAMI, FL 33137		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person				
(City) (State) (Zip)		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/27/2007		A		36,518,923 A (1)	36,518,923	D	
Common Stock						15,490,546	I	See Footnote (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		(A)	(D)	Date Exercisable	Expiration Date					Title
Warrants (Right to Buy)	\$ 0.6728	03/27/2007		A		3,080,529		<a href="#">(3)</a>	03/27/2007	Common Stock	3,080,529	<a href="#">(1)</a>	3,080,530	D	
Warrants (Right to Buy)	\$ 0.8473	03/27/2007		A		3,080,530		<a href="#">(3)</a>	03/27/2007	Common Stock	3,080,529	<a href="#">(1)</a>	3,080,529	D	
Warrants (Right to Buy)	\$ 1.0466	03/27/2007		A		3,080,530		<a href="#">(3)</a>	03/27/2007	Common Stock	3,080,530	<a href="#">(1)</a>	3,080,530	D	
Warrants (Right to Buy)	\$ 0.498	03/27/2007		A		4,000,000		<a href="#">(3)</a>	03/27/2017	Common Stock	4,000,000	<a href="#">(4)</a>	4,000,000	I	See Footnote <a href="#">(2)</a>
Warrants (Right to Buy)	\$ 0.0002	03/27/2007		A		81,085		<a href="#">(3)</a>	01/11/2017	Common Stock	81,085	<a href="#">(5)</a>	81,085	I	See Footnote <a href="#">(2)</a>
Warrants (Right to Buy)	\$ 38.54	03/27/2007		A		6,487		<a href="#">(3)</a>	01/11/2017	Common Stock	648,700	<a href="#">(5)</a>	6,487	I	See Footnote <a href="#">(2)</a>
Warrants (Right to Buy)	\$ 0.672	03/27/2007		A		22,124		<a href="#">(3)</a>	03/27/2017	Common Stock	22,124	<a href="#">(1)</a>	22,124	I	See Footnote <a href="#">(2)</a>
Warrants (Right to Buy)	\$ 0.8473	03/27/2007		A		22,124		<a href="#">(3)</a>	03/27/2017	Common Stock	22,124	<a href="#">(1)</a>	22,124	I	See Footnote <a href="#">(2)</a>
Warrants (Right to Buy)	\$ 1.0467	03/27/2007		A		22,125		<a href="#">(3)</a>	03/27/2017	Common Stock	22,125	<a href="#">(1)</a>	22,125	I	See Footnote <a href="#">(2)</a>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frost Gamma Investment Trust				

4400 BISCAYNE COULEVARD 15TH FLOOR MIAMI, FL 33137		X		
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Signatures

/s/ Frost Gamma Investments Trust		03/29/2007
<small>--Signature of Reporting Person</small>		<small>Date</small>

Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reporting person acquired these securities in connection with the merger of Froptix Corporation into a wholly-owned subsidiary of the issuer in exchange for securities of Froptix held by the reporting person immediately before the merger. On the effective date of the merger the closing sales price of the issuer's common stock was \$3.28.
- (2) These securities are owned directly by The Frost Group, LLC. Frost Gamma Investments Trust is a principal member of The Frost Group, LLC. Frost Gamma Investments Trust disclaims beneficial ownership of these shares of common stock, except to the extent of any pecuniary interest therein.
- (3) These warrants are immediately exercisable and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for nay other purpose.
- (4) These warrants are acquired by The Frost Group as part of the consideration paid by the issuer for a line of credit extended by The Frost Group to the issuer in connection with the merger.
- (5) The reporting person acquired these securities in connection with the merger of Acuity Pharmaceuticals, Inc. into a wholly-owned subsidiary of the issuer in exchange for securities of Acuity held by the reporting person immediately before the merger. On the effective date of the merger the closing sales price of the issuer's common stock was \$3.28 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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